GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

STARRED QUESTION NO:157
ANSWERED ON:28.11.2002
RESTRICTION ON OIL COMPANIES
PRIYA RANJAN DASMUNSI

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Public Sector Oil Companies are subjected to scrutiny at multi levels and are also to function within the administrative orders of his Ministry;

(b) if so, whether such orders are applicable to private oil companies;

(c) if so, whether these restrictions affect the smooth functioning of the Public Sector oil companies or affect their instant decision taking powers;

(d) whether the Government propose to review all such existing statutory requirements so that the Public Sector oil companies may be able to compete with the oil companies in private sector; and

(e) if so, the details thereof?

Answer

MINISTER OF PETROLEUM & NATURAL GAS (SHRI RAM NAIK)

(a) to (e) : A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF LOK SABHA STARRED Q.NO. 157 BY SHRI PRIYA RAI DASMUNSI TO BE ANSWERED ON 28th NOVEMBER, 2002 REGARDING `RESTRICTION ON OIL COMPANIES`.

(a) : There are guidelines and instructions within which oil Public Sector Undertakings (PSUs) functionIn pursuance of liberalised policy towards PSUs, financial and administrative powers have been delegated to `Navratna` and `Miniratna` companies granting them autonomy and decision making powers and enabling them to compete with the private companies. The oil PSUs sign Memorandum of Understanding with the Government, laying down performance indicators for various activities for every financial year, which are reviewed periodically in the Ministry.

(b) & (c) : No, Sir.

(d) : There is no proposal to review any existing statutory requirements relating to the oil PSUs.

(e) : Does not arise.